

Lakeland Industries Inc. (LAKE)

Nasdaq; healthcare; SIC 3842, Orthopedic, Prosthetic & Surgical Appliances & Supplies; CIK 0000798081

Lakeland Industries Inc. LAKE; healthcare	
Grade	B/C A B C D E on the B/C boundary of 371 graded peers percentile 38.6; sampling error 2.5 points; lower is stronger
Rank	144 of 371
Profitability	C percentile 57.3
Solvency	B/C percentile 41.5
Growth and financing	B percentile 33.9
Reliability	0.87 AUC filers with \$120M to \$591M assets; 95% interval 0.83 to 0.90; 206 events, 2020 to 2025
Peer failure rate	1.03% a year Item 1.03 bankruptcies, same asset band, 2012 to 2025
Size band	\$120M to \$591M assets total assets \$209.9M
Standard universe	inside revenue above \$1M and assets above \$10M
Warnings	late filer; fortress balance sheet not computable: short runway, distress
Inputs computable	8 of 14
Graded from	filings received through Apr 21, 2026 171 days before the rescan; latest periodic filing 10-Q received Sep 9, 2026
Last close	\$10.10 2026-10-08; market equity \$100.3M
Price used in grade	None



B/C, the elk
on the B/C boundary of its sector; letters are fifths of the 371 graded peers

Share price, twelve months to the rescan

split-adjusted close; the letter is fixed at the rescan that set it



Rescans on file: B/C from Apr 21, 2023, B from Mar 21, 2024, C from Apr 21, 2024, B/C from Apr 21, 2024

Letter at every rescan

Jan 21, 2012 to Oct 9, 2026; sector percentile, stronger toward the top; facts filed by each date only



Business, in the company's words

opening of Item 1 of the 10-K received Apr 16, 2026

Overview - Lakeland Fire + Safety is a global provider of quality safety products that protect the world's workers, first responders, and communities during the most critical situations. The Company's products, which are governed by rigorous safety standards and regulations, are used to either protect the wearer from their environment or protect a product or process from the wearer in a broad range of markets around the world, including chemical, clean room, energy, fire service, manufacturing, and utility applications.

The fourteen inputs

lower percentile is stronger; equal-weighted sleeves

Input	Percentile, 0 to 100	Value	Peer median	Percentile	Peers	Period end
Profitability, sleeve percentile 57.3						
Gross profitability		30.2%	32.2%	49.6	372	2026-01-31
Return on invested capital		not computable	9.3%			latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31
Accruals ratio		(4.5%)	(6.6%)	63.6	811	2026-01-31
Gross margin stability, five years		3.5 pts	2.8 pts	58.7	243	2026-01-31
Solvency, sleeve percentile 41.5						
Twelve-month failure probability		not computable	0.07%			latest liabilities, cash plus short-term investments, book equity, and shares are required
Altman Z double-prime		4.56	(0.31)	20.3	756	2026-01-31
Net debt to EBITDA		not computable	1.82x			latest aligned inputs end 2020-01-31; latest annual assets end 2026-01-31
Interest coverage		(7.22x)	(4.51x)	52.5	81	2026-01-31
Current ratio		3.53x	2.96x	51.7	839	2026-01-31
Growth and financing, sleeve percentile 33.9						
Revenue growth, three-year compound		not computable	10.0%			four consecutive annual observations are required
Free cash flow growth, three-year compound		not computable	10.9%			current FCF must be positive and base FCF must exceed \$100,000
Reinvestment rate		not computable	37.1%			pretax income must exceed the validity floor and imply a 0%-100% tax rate
Asset growth, three years		13.7%	2.1%	27.3	704	2026-01-31
Net share issuance, one year		3.6%	2.5%	40.4	634	2026-04-10

Warnings

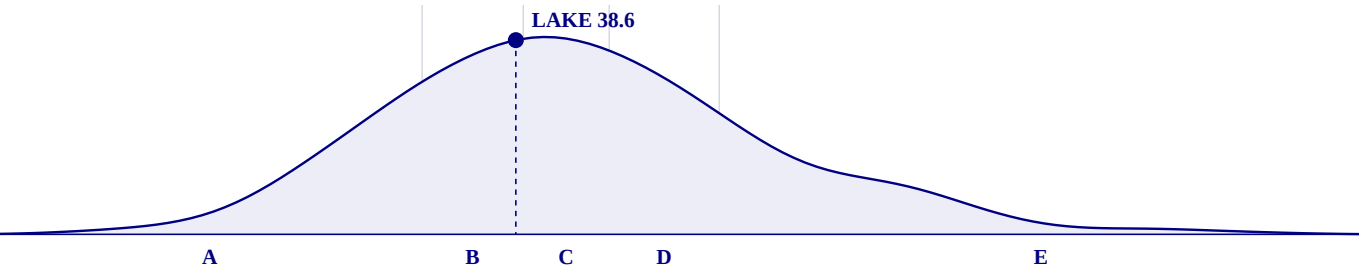
2 of 7 checks triggered; none of them enters the letter

Check	Measured
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Late filer	found 1 NT 10-K/Q filings in the last eight quarters
Fortress balance sheet	cash minus debt is 13,451,000 USD; Altman Z is not used

Among 371 peers

healthcare; letters are fifths of this list



Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.

Rank	Company	Percentile	Letter	Warnings
139	LifeMD, Inc. (LFMDP)	37.2	B	late filer
140	Collegium Pharmaceutical, Inc. (COLL)	37.6	B/C	fortress balance sheet
141	Sunshine Biopharma Inc. (SBFM)	38.0	B/C	late filer
142	Sunshine Biopharma Inc. (SBFMW)	38.0	B/C	late filer
143	Artivion, Inc. (AORT)	38.4	B/C	
144	Lakeland Industries Inc. (LAKE) <	38.6	B/C	late filer, fortress balance sheet
145	LifeStance Health Group, Inc. (LFST)	38.9	B/C	
146	UroGen Pharma Ltd. (URGN)	39.2	B/C	short runway
147	Bioline Solutions Inc. (BLFS)	39.5	B/C	fortress balance sheet
148	Celldex Therapeutics, Inc. (CLDX)	39.7	B/C	short runway
149	National Healthcare Corp. (NHC)	40.0	B/C	fortress balance sheet

What the price implies

at the 2026-10-08 close; none enters the grade

Measure	Value	Peer median	Percentile
Twelve-month price change, skipping the latest month	(21.3%)	8.0%	30
Distance from 52-week high	(41.7%)	(31.4%)	36
EBIT to enterprise value	(15.2%)	(1.5%)	27
Free cash flow yield	(16.4%)	(1.0%)	24
Book value to price	1.25	0.28	91
Sales to price	1.92	0.31	89
Composite equity issuance, five years	19.1%	20.3%	49
Relative strength against the sector, log excess return	(0.45)	(0.14)	30

Diagnostics

not in the grade

Measure	Value
Piotroski F-score None of 9, period end 2026-01-31	
Return on assets above zero	fail
Operating cash flow above zero	fail
Return on assets improved	fail
Operating cash flow exceeds net income	pass
Long-term leverage fell	fail
Current ratio improved	fail

No new shares issued	fail
Gross margin improved	fail
Asset turnover improved	fail
Cash, filings, liquidity	
Cash and equivalents	n/a
Operating cash flow, four quarters	n/a
Months of runway	not finite
Days since last periodic filing	30 (10-Q received Sep 9, 2026)
Median daily dollar volume, 63 sessions	\$584,747

Sources

each row links to the filing index on sec.gov

#	Concept	XBRL tag	Value	Period end	Received	Form	Accession
1	gross profit	us-gaap:GrossProfit	\$63.3M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
2	assets	us-gaap:Assets	\$209.9M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
3	operating income	us-gaap:OperatingIncomeLoss	\$5.9M	2020-01-31	2021-04-16	10-K	0001654954-21-004289
4	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$5.6M	2020-01-31	2021-04-15	10-K	0001654954-20-004107
5	income tax	us-gaap:IncomeTaxExpenseBenefit	\$2.5M	2020-01-31	2021-04-16	10-K	0001654954-21-004289
6	total debt	us-gaap:LongTermDebt	\$1.2M	2020-01-31	2020-04-15	10-K	0001654954-20-004107
7	book equity	us-gaap:StockholdersEquity	\$85.1M	2020-01-31	2022-04-21	10-K	0001654954-22-005270
8	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$14.6M	2020-01-31	2022-04-21	10-K	0001654954-22-005270
9	total debt	us-gaap:LongTermDebt	\$1.3M	2019-01-31	2019-04-16	10-K	0001654954-19-004479
10	book equity	us-gaap:StockholdersEquity	\$83.2M	2019-01-31	2021-04-16	10-K	0001654954-21-004289
11	cash	us-gaap:CashAndCashEquivalentsAtCarryingValue	\$12.8M	2019-01-31	2021-04-16	10-K	0001654954-21-004289
12	net income	us-gaap:NetIncomeLoss	-\$25.3M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
13	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.8M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
14	assets	us-gaap:Assets	\$212.5M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
15	revenue	us-gaap:Revenues	\$192.6M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
16	gross profit	us-gaap:GrossProfit	\$68.7M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
17	revenue	us-gaap:Revenues	\$167.2M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
18	gross profit	us-gaap:GrossProfit	\$51.2M	2024-01-31	2025-04-17	10-K	0001654954-25-004352
19	revenue	us-gaap:Revenues	\$124.7M	2024-01-31	2025-04-17	10-K	0001654954-25-004352
20	gross profit	us-gaap:GrossProfit	\$45.8M	2023-01-31	2024-04-11	10-K	0001654954-24-004465
21	revenue	us-gaap:Revenues	\$112.8M	2023-01-31	2024-04-11	10-K	0001654954-24-004465
22	gross profit	us-gaap:GrossProfit	\$50.9M	2022-01-31	2023-04-18	10-K	0001654954-23-004860
23	revenue	us-gaap:Revenues	\$118.4M	2022-01-31	2023-04-18	10-K	0001654954-23-004860
24	current assets	us-gaap:AssetsCurrent	\$134.2M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
25	current liabilities	us-gaap:LiabilitiesCurrent	\$38.0M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
26	retained earnings	us-gaap:RetainedEarningsAccumulatedDeficit	\$23.9M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
27	operating income	us-gaap:OperatingIncomeLoss	-\$15.5M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
28	book equity	us-gaap:StockholdersEquity	\$129.1M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
29	liabilities	us-gaap:Liabilities	\$80.8M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
30	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$1.6M	2020-01-31	2021-04-16	10-K	0001654954-21-004289
31	interest expense	us-gaap:InterestExpense	\$2.1M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
32	revenue	us-gaap:Revenues	\$6.3M	2024-04-30	2023-04-18	10-K	0001654954-23-004860
33	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$671.0M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
34	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$15.9M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
35	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$1.5M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
36	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	\$10.9M	2024-01-31	2025-04-17	10-K	0001654954-25-004352
37	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.1M	2024-01-31	2025-04-17	10-K	0001654954-25-004352
38	operating cash flow	us-gaap:NetCashProvidedByUsedInOperatingActivities	-\$5.5M	2023-01-31	2024-04-11	10-K	0001654954-24-004465
39	capital expenditure	us-gaap:PaymentsToAcquirePropertyPlantAndEquipment	\$2.0M	2023-01-31	2024-04-11	10-K	0001654954-24-004465
40	depreciation amortization	us-gaap:DepreciationDepletionAndAmortization	\$2.8M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
41	pretax income	us-gaap:IncomeLossFromContinuingOperationsBeforeIncomeTaxesExtraord	\$17.7M	2020-01-31	2021-04-16	10-K	0001193125-26-159176
42	income tax	us-gaap:IncomeTaxExpenseBenefit	\$7.6M	2026-01-31	2026-04-16	10-K	0001193125-26-159176
43	current assets	us-gaap:AssetsCurrent	\$136.5M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
44	current liabilities	us-gaap:LiabilitiesCurrent	\$34.9M	2025-01-31	2026-04-16	10-K	0001193125-26-159176
45	assets	us-gaap:Assets	\$153.7M	2024-01-31	2025-04-17	10-K	0001654954-25-004352
46	assets	us-gaap:Assets	\$142.9M	2023-01-31	2024-04-11	10-K	0001654954-24-004465
47	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,836,286	2026-04-10	2026-04-21	10-K/A	0001193125-26-167279
48	shares outstanding	dei:EntityCommonStockSharesOutstanding	9,498,604	2025-04-10	2025-04-17	10-K	0001654954-25-004352